

**Braddock Interim Open Space
Approximate Cost Summary
February 4, 2015**

Budget Components for 600 North Henry

Developer Contributions (Asher): \$210,000

Rent from 600 N. Henry: \$301,800

Total City Budget: \$511,800

Donations solicited by City Staff:

Site Furnishings Loans: \$30,000 (approximate value)

Total value: \$30,000

Expenditures

Demolition

Basic Demolition*: \$231,000

Asbestos Abatement #2: \$11,600

Underground Tank Removal: \$8,400

Concrete Demolition: \$3,800

Total Demolition: \$254,800

Park Improvements

Base Contract: \$122,000

Negotiated Work #1: \$15,000

Negotiated Work #2: \$48,600

Site Furnishings & signage: \$41,000

Total Park Improvements: \$226,600

Per-Square Foot Costs **: \$10/sf

Notes:

The figures provided above have been rounded for legibility. The final cost of the demolition and construction will not be calculated until all demolition and construction activity is completed and the project is closed.

*Basic demolition cost includes rodent abatement, first round of asbestos abatement, and other associated costs.

**Approximate. Average per-square foot costs used for park improvement budgets are between \$30-60/square foot.

The City's Capital Improvement Program includes an allocation of \$100,000 in City funds (not developer contributions) to complete a conceptual design for the full one-acre park on the 600 block of North Henry Street.